

Message Text

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46/70

ORIGIN EB-07

INFO OCT-01 ISO-00 ARA-10 TRSE-00 H-02 INT-05 PRS-01 L-03

SP-02 AID-05 NSC-05 CIEP-02 SS-15 STR-04 OMB-01

CEA-01 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04

OPIC-06 LAB-04 SIL-01 INRE-00 NSCE-00 SSO-00 USIE-00

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DRAFTED BY: EB/IFD:OMA:FGCROWE

APPROVED BY:EB/IFD:OMA:CCCUNDIFF

ARA/BC:RPACE

TREAS:SCANNER

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O 140153Z APR 76

FM SECSTATE WASHDC

TO AMEMBASSY LA PAZ IMMEDIATE

UNCLAS STATE 089785

CORRECTED COPY PARA 2 LINE 15 OMITTED

E.O. 11652: N/A

TAGS: ECON, EFIN, BL

SUBJECT: U.S. TREASURY REPORT TO CONGRESS ON LDC

EXTERNAL DEBT

REF: LA PAZ 2898

1. THE FOLLOWING IS SECTION OF TREASURY REPORT WHICH MENTIONS
BOLIVIA:

2. QTE. THE FIFTH GROUP OF COUNTRIES INCLUDES: ARGENTINA,
BOLIVIA, CHILE, PERU, URUGUAY, ZAIRE, ZAMBIA, AND THE
PHILIPPINES. MOST COUNTRIES IN THIS GROUP HAVE HIGH DEBT
SERVICE RATIOS AND SOME HAVE SPECIAL PROBLEMS. SOME ARE
HIGHLY DEPENDENT ON A SINGLE EXPORT PRODUCT LIKE COPPER,
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THE PRICE OF WHICH HAS DROPPED PRECIPITOUSLY IN THE PAST
EIGHTEEN MONTHS TO UNUSUALLY LOW LEVELS. SOME FACE
INTERNAL PROBLEMS THAT LIMIT THEIR POLICY OPTIONS. OTHERS
ARE FEELING THE EFFECTS OF UNWISE ECONOMIC POLICY

DECISIONS. AS A GROUP, THE DEFICITS OF THESE COUNTRIES AMOUNTED TO DOLS 4.3 BILLION IN 1975 AND ARE EXPECTED TO DECLINE TO DOLS. 3.6 BILLION IN 1976. NEVERTHELESS, WITH SOMEWHAT MORE FAVORABLE EXTERNAL DEVELOPMENTS AND THE ABSENCE OF ANY INTERNAL SETBACKS, THESE COUNTRIES SHOULD BE ABLE TO MANAGE THEIR DEFICITS IN 1976, AND AVOID DEBT SERVICING PROBLEMS. DEVELOPMENTS IN THESE COUNTRIES NEED TO BE WATCHED VERY CLOSELY. UNQUOTE.

3.YOUR SUGGESTED REMARKS AS PER PARA 3 REFTEL APPEAR ENTIRELY APPROPRIATE.

4. COPY OF TREASURY REPORT BEING POUCHED. KISSINGER

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<< END OF DOCUMENT >>

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Margaret P. Grafeld
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